

DEBTOR: Gerald Trooien

MONTHLY OPERATING REPORT
CHAPTER 11

CASE NUMBER: 10-37695

Form 2-A
COVER SHEET

For Period Ending _____ 1.31.2011

Accounting Method: ☐ Accrual Basis ☒ Cash Basis

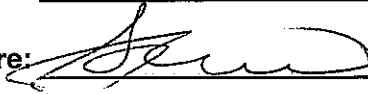
THIS REPORT IS DUE 21 DAYS AFTER THE END OF THE MONTH

Mark One Box for Each
Required Document:

Debtor must attach each of the following reports/documents unless the U. S. Trustee has waived the requirement in writing. Submit the original Monthly Operating Report bearing an original signature, to the U. S. Trustee. A copy of the Report must be filed with the Clerk of Court. 11 U.S.C. § 704(8)

Report/Document Attached	Previously Waived	REQUIRED REPORTS/DOCUMENTS
<input checked="" type="checkbox"/>	<input type="checkbox"/>	1. Cash Receipts and Disbursements Statement (Form 2-B)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	2. Balance Sheet (Form 2-C)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	3. Profit and Loss Statement (Form 2-D)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	4. Supporting Schedules (Form 2-E)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	5. Quarterly Fee Summary (Form 2-F)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	6. Narrative (Form 2-G)
<input checked="" type="checkbox"/>	<input type="checkbox"/>	7. Bank Statements for All Bank Accounts
<input type="checkbox"/>	<input type="checkbox"/>	8. Bank Statement Reconciliations for all Bank Accounts

I declare under penalty of perjury that the following Monthly Operating Report, and any attachments thereto are true, accurate and correct to the best of my knowledge and belief.

Executed on: 2-14-2011 Print Name: Gerald Trooien
Signature: 
Title: n/a

DEBTOR: Gerald Trooien

CASE NO:

10-37695**Form 2-B****CASH RECEIPTS AND DISBURSEMENTS STATEMENT**For Period: 1.1.2011 to 1.31.2011**CASH FLOW SUMMARY**

	Current Month	Accumulated
1. Beginning Cash Balance	\$ <u>1,790,690.42</u> (1)	\$ <u>205,951.99</u> (1)
2. Cash Receipts		
Operations (Net Wages)	26,456.35	79,590.54
Sale of Assets	0	0
Loans/advances	0	0
Other Prom Notes & IRS refunds	5,005.35	1,712,804.38
Carriage House Rent	800.00	2,400.00
Interest Income	1,076.79	2,856.23
Total Cash Receipts	\$ <u>33,338.49</u>	\$ <u>1,797,651.15</u>
3. Cash Disbursements		
Operations (Personal Expenses)	10,088.46	31,530.69
Debt Service/Secured loan payment	0	0
Professional fees/U.S. Trustee fees	35,273.60	193,405.60
Other	0	0
Total Cash Disbursements	\$ <u>45,362.06</u>	\$ <u>224,936.29</u>
4. Net Cash Flow (Total Cash Receipts less Total Cash Disbursements)	<u>-12,023.57</u>	<u>1,572,714.86</u>
5 Ending Cash Balance (to Form 2-C)	\$ <u>1,778,666.85</u> (2)	\$ <u>1,778,666.85</u> (2)

CASH BALANCE SUMMARY

	Financial Institution	Book Balance
Petty Cash	Cash on hand	\$ 4,070.00
DIP Operating Account	US Bank - ending 5214	647.56
DIP OPERATING Account #2	US Bank - ending 6005	66,414.11
PNC/National City Money Market Savings	PNC - ending 2547	10,526.29
Private Bank - savings	Private Bank - ending 7844	175,961.89
Private Bank - checking	Private Bank - ending 0965	0.00
Other Interest-bearing Account	US Bank - ending 8681	1,521,047.00
TOTAL (must agree with Ending Cash Balance above)		\$ <u>1,778,666.85</u> (2)

(1) Accumulated beginning cash balance is the cash available at the commencement of the case.**Current month beginning cash balance should equal the previous month's ending balance.****(2) All cash balances should be the same.**

DEBTOR: Gerald TrooienCASE NO: 10-37695

Form 2-B

CASH RECEIPTS AND DISBURSEMENTS STATEMENT

For Period: _____ to _____

1.1.2011 thru 1.31.2011

CASH RECEIPTS DETAIL

Account No:

(attach additional sheets as necessary)

Date	Payer	Description	Amount
1.4.2011	Carriage house renter	Carriage house - January 2011 rent	\$ 800.00
1.6.2011	IRS	2009 partnership tax refunds (2)	5,005.35
1.31.2011	Banks - various	Interest income	1,076.79
1.14.2011	Lake Region Bldg Maint	Net wages	5,143.29
1.14.2011	JLT Group, Inc.	Net wages	5,143.29
1.7.2011	TLC/Team Parking, LLC	Net wages	2,941.59
1.21.2011	TLC/Team Parking, LLC	Net wages	2,941.60
1.31.2011	Lake Region Bldg Maint	Net wages	5,143.29
1.31.2011	JLT Group, Inc.	Net wages	5,143.29

Total Cash Receipts \$ 33,338.49 (1)

(1) Total for all accounts should agree with total cash receipts listed on Form 2-B, page 1

Page 2 of 3

Rev. 01/01/08

DEBTOR: Gerald TrooienCASE NO: 10-37695

Form 2-B
CASH RECEIPTS AND DISBURSEMENTS STATEMENT
For Period: 1.1.2011 to 1.31.2011

CASH DISBURSEMENTS DETAIL
(attach additional sheets as necessary)

Account No:

Date	Check No.	Payee	Description (Purpose)	Amount
				\$
		House expenses		1,947.88
		Cabin expenses		369.06
		Auto installment loan		1,285.60
		Tuition & school transportation		1,723.73
		Mother-in-law's car payment		339.98
		Ordinary household expenses		2,545.50
		Medical expenses		585.72
		Misc. cash expenses		400.00
		Professional Fees and US Trustee fees		35,273.60
		Auto Insurance		478.00
		Bankruptcy expense - messenger delivery service		12.99
		Sproqit investment expense - patent costs		400.00

Total Cash Disbursements \$ 45,362.06 (1)

DEBTOR:

Gerald Trooien

CASE NO:

10-37695

Form 2-C

COMPARATIVE BALANCE SHEET

For Period Ended: n/a**ASSETS**

Current Assets:

	Current Month	Petition Date (1)
Cash (from Form 2-B, line 5)	\$ 0	\$ 0
Accounts Receivable (from Form 2-E)	0	0
Receivable from Officers, Employees, Affiliates	0	0
Inventory	0	0
Other Current Assets :(List)	0	0
	0	0
Total Current Assets	\$ 0	\$ 0

Fixed Assets:

Land	\$ 0	\$ 0
Building	0	0
Equipment, Furniture and Fixtures	0	0
Total Fixed Assets	0	0
Less: Accumulated Depreciation	(0)	(0)
Net Fixed Assets	\$ 0	\$ 0

Other Assets (List):	0	0
	0	0
TOTAL ASSETS	\$ 0	\$ 0

LIABILITIES

Post-petition Accounts Payable (from Form 2-E)	\$ 0	\$ 0
Post-petition Accrued Professional Fees (from Form 2-E)	0	0
Post-petition Taxes Payable (from Form 2-E)	0	0
Post-petition Notes Payable	0	0
Other Post-petition Payable(List):	0	0
	0	0
Total Post Petition Liabilities	\$ 0	\$ 0

Pre Petition Liabilities:

Secured Debt	0	0
Priority Debt	0	0
Unsecured Debt	0	0
Total Pre Petition Liabilities	\$ 0	\$ 0
TOTAL LIABILITIES	\$ 0	\$ 0

OWNERS' EQUITY

Owner's/Stockholder's Equity	\$ 0	\$ 0
Retained Earnings - Prepetition	0	0
Retained Earnings - Post-petition	0	0
TOTAL OWNERS' EQUITY	\$ 0	\$ 0
TOTAL LIABILITIES AND OWNERS' EQUITY	\$ 0	\$ 0

(1) Petition date values are taken from the Debtor's balance sheet as of the petition date or are the values listed on the Debtor's schedules.

DEBTOR: Gerald TrooienCASE NO: 10-37695

Form 2-E
SUPPORTING SCHEDULES
 For Period: n/a to

POST PETITION TAXES PAYABLE SCHEDULE

	<u>Beginning Balance (1)</u>	<u>Amount Accrued</u>	<u>Amount Paid</u>	<u>Date Paid</u>	<u>Check Number</u>	<u>Ending Balance</u>
Income Tax Withheld:						
Federal \$	0 \$	0 \$	0		\$	0
State	0	0	0			0
FICA Tax Withheld	0	0	0			0
Employer's FICA Tax	0	0	0			0
Unemployment Tax						
Federal	0	0	0			0
State	0	0	0			0
Sales, Use & Excise Taxes	0	0	0			0
Property Taxes	0	0	0			0
Accrued Income Tax:						
Federal	0	0	0			0
State	0	0	0			0
Other: _____	0	0	0			0
TOTALS	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>		\$ <u>0</u>	

(1) For first report, Beginning Balance will be \$0; thereafter, Beginning Balance will be Ending Balance from prior report.

INSURANCE SCHEDULE

	<u>Carrier</u>	<u>Amount of Coverage</u>	<u>Expiration Date</u>	<u>Premium Paid Through</u>
Workers' Compensation		\$	\$	
General Liability		\$	\$	
Property (Fire, Theft)		\$	\$	
Vehicle		\$	\$	
Other (list):		\$	\$	
		\$	\$	

DEBTOR: Gerald TrooienCASE NO: 10-37695

**Form 2-E
SUPPORTING SCHEDULES**

Period: _____ to _____

January 1, 2011 thru January 31, 2011

ACCOUNTS RECEIVABLE AND POST PETITION PAYABLE AGING

<u>Due</u>	<u>Accounts Receivable</u>	<u>Post Petition Accounts Payable</u>
Under 30 days	\$ 0.00	\$ 102.60
30 to 60 days	0.00	13,824.30
61 to 90 days	0.00	13,949.30
91 to 120 days	0.00	11,568.04
Over 120 days	0.00	0.00
Total Post Petition	<u>0.00</u>	
Pre Petition Amounts	<u>0.00</u>	
Total Accounts Receivable	\$ 0.00	
Less: Bad Debt Reserve	<u>0.00</u>	
Net Accounts Receivable (to Form 2-C)	<u>\$ 0.00</u>	
	Total Post Petition Accounts Payable	<u>\$ 39,444.24</u>

* Attach a detail listing of accounts receivable and post-petition accounts payable

SCHEDULE OF PAYMENTS TO ATTORNEYS AND OTHER PROFESSIONALS

	<u>Month-end Retainer Balance</u>	<u>Current Month's Accrual</u>	<u>Paid in Current Month</u>	<u>Date of Court Approval</u>	<u>Month-end Balance Due *</u>
Debtor's Counsel	\$ 50,000.00	\$ 261,733.44	\$	12.2.2010	\$ 261,733.44
Counsel for Unsecured Creditors' Committee	0	20,647.00		12.27.2010	20,647.00
Trustee's Counsel	0	0	0		0
Accountant		11,650.00		11.19.2010	11,650.00
Other: <u>Manchester</u>	50,000.00	44,092.00	35,273.60	12.2.2010	8,818.40
Total	\$ 100,000.00	\$ 338,122.44	\$ 35,273.60		\$ 302,848.84

*Balance due to include fees and expenses incurred but not yet paid.

SCHEDULE OF PAYMENTS AND TRANSFERS TO PRINCIPALS/EXECUTIVES**

<u>Payee Name</u>	<u>Position</u>	<u>Nature of Payment</u>	<u>Amount</u>
<u>n/a</u>			\$

**List payments and transfers of any kind and in any form made to or for the benefit of any proprietor, owner, partner, shareholder, officer or director.

DEBTOR: Gerald TrooienCASE NO: 10-37695

Form 2-F
QUARTERLY FEE SUMMARY *
 For the Month Ended: Jan 31, 2011

<u>Month</u>	<u>Year</u>	<u>Cash Disbursements **</u>	<u>Quarterly Fee Due</u>	<u>Check No.</u>	<u>Date Paid</u>
January	<u>2011</u>	\$ 45,362.06			
February	<u> </u>	0			
March	<u> </u>	0			
TOTAL 1st Quarter	\$	<u>45,362.06</u> \$			
April	<u> </u>	0			
May	<u> </u>	0			
June	<u> </u>	0			
TOTAL 2nd Quarter	\$	<u>0</u> \$			
July	<u> </u>	0			
August	<u> </u>	0			
September	<u> </u>	0			
TOTAL 3rd Quarter	\$	<u>0</u> \$			
October	<u> </u>	0			
November	<u>2010</u>	9,548.37			
December	<u>2010</u>	170,025.86			
TOTAL 4th Quarter	\$	<u>179,574.23</u> \$	<u>1,625</u>	<u>1013</u>	<u>2.9.2011</u>

FEE SCHEDULE

<u>Quarterly Disbursements</u>	<u>Fee</u>	<u>Quarterly Disbursements</u>	<u>Fee</u>
\$0 to \$14,999.....	\$325	\$1,000,000 to \$1,999,999.....	\$6,500
\$15,000 to \$74,999.....	\$650	\$2,000,000 to \$2,999,999.....	\$9,750
\$75,000 to \$149,999.....	\$975	\$3,000,000 to \$4,999,999.....	\$10,400
\$150,000 to \$224,999.....	\$1,625	\$5,000,000 to \$14,999,999.....	\$13,000
\$225,000 to \$299,999.....	\$1,950	\$15,000,000 to \$29,999,999.....	\$20,000
\$300,000 to \$999,999.....	\$4,875	\$30,000,000 or more.....	\$30,000

* This summary is to reflect the current calendar year's information cumulative to the end of the reporting period

** Should agree with line 3, Form 2-B. Disbursements are net of transfers to other debtor in possession bank accounts

Failure to pay the quarterly fee is cause for conversion or dismissal of the chapter 11 case. [11 U.S.C. Sec. 1112(b)(10)]

DEBTOR: Gerald Trooien

CASE NO: 10-37695

**Form 2-G
NARRATIVE**

r Period Ending _____

1.31.2011

Please provide a brief description of any significant business and legal actions taken by the debtor, its creditors, or the court during the reporting period, any unusual or non-recurring accounting transactions that are reported in the financial statements, and any significant changes in the financial condition of the debtor which have occurred subsequent to the report date.